

Message Text

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11

ORIGIN XMB-07

INFO OCT-01 EUR-25 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 SCI-06 AEC-11 /116 R

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DRAFTED BY: XMB: THOMAS E. MORAN

APPROVED BY: EB/ OCA/ REP: GPWILSON

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DON BOSTWICK

EB/ IFD/ ODF- MLINTON

EUR/ EE- HYMCCOWN

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R 152319 Z MAY 73

FM SECSTATE WASHDC

TO AMEMBASSY MADRID

UNCLAS STATE 092795

E. O. 11652: N/ A

TAGS: ETRD, SP

SUBJECT: LOAN AUTHORIZATION FOR HIDROELECTRICA ESPANOLA, S. A.

1. BOARD OF DIRECTORS OF EXIMBANK ON MAY 10, 1973 AUTHORIZED A \$47.1 MILLION CREDIT TO HIDROELECTRICA ESPANOLA TO FINANCE 45 PERCENT OF THE COST OF U. S. GOODS AND SERVICES FOR CONSTRUCTION OF AND FIRST CORE FUEL FOR COFRENTES NUCLEAR POWER PLANT. TERMS CALL FOR BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR \$10.5 MILLION. THE BALANCE OF 45 PERCENT OR \$47.1 MILLION WILL BE EXTENDED BY MANUFACTURERS HANOVER WITHOUT EXIMBANK GUARANTEE. REPAYMENT OF FINANCING FOR PLANT AND EQUIPMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 10 YEARS. REPAYMENT OF FINANCING FOR FIRST CORE FUEL TO BE MADE OVER 5 YEAR PERIOD. BOTH REPAYMENT SCHEDULES TO BEGIN FEBRUARY 10, 1979 .

2. REQUEST EMBASSY ADVISE BORROWER OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO BORROWER. FURTHER ADVISE BORROWER NEWS UNCLASSIFIED

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RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON RELEASE.

3. OTHER THAN DISCUSSION WITH BORROWER IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. RUSH

UNCLASSIFIED

NMAFVVZCZ

<< END OF DOCUMENT >>

Message Attributes

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Drafter: XMB: THOMAS E. MORAN
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